\$49,000 ON \$6,500 IN KRESGE STOCK Pennsylvania \$2.75 a Barrel; Central West Up 25c.

Earnings of Original 100 Share Investor After New 54 Per Cent. Stock Dividend.

The board of directors of S. S. Kresge ompany have declared a stock dividend

"The holder of 100 shares who bought "The holder of 100 shares who bought is common stock at the time of its issue in 1912 and who has taken advantage of the rights now holds 200 shares, hav-ing a market value of some \$32,000, ignists a total investment of \$6,500, and after the present stock dividend has been paid his holdings will aggregate 808 shares.

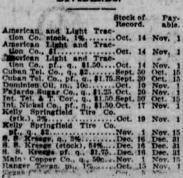
COFFEE.

BRAZILIAN STATISTICS.

EX DIVIDEND TABLE

The state of the s	
October 5-	9.50%
Worthington Pump	1.00
October 6-	1
U. S. Sm., Pof. & Min	0.875
The state of the s	10000
American Ice	1.75
American Ice pf	1.50
International Paper pf	1.50
Pittsburgh Coal of Pa	1.25
Pittsburgh Coal of Pa. pf	1.50
Delaware, Lack. and Western	1.50
New York, Ontario and Western Western Pacific of	2.00
October 10-	1.00
American Type Founders	1.00
American Type Founders pf	1.75
Du Pont de Nemeurs deb	1.50
United Verde, ext	.25
October 15-	-50
Atlantic Refining pf	1.75
American Shipbullding	1.73
American Shipbuilding, ext	2.25
American Shipbuilding pf	1.75
Chicago Pneumatic Tool	1.00
Cities Service, scrip.	1446
Cities Service, scrip, ext	144
Cities Service pf., scrip	14%
Cities Service pf., B, scrip	14.76
Famous-Play, pf.	1.00
Lima Locomotive pf	2.00
United Drug 1st pf	1.75
winder wind for branching	104.75

DIVIDENDS



PRICES OF CRUDE OIL ARE ADVANCED AGAIN

within a week. The new price is \$2.75 other grades were advanced 20 cents

CONSOLIDATED EXCHANGE.

after the present stock divided has been patch the holdings will agroups out the first the holdings will agroups out to develop the first to advance in the cardy trading for the first an initial investment of only \$6,100. The first and initial investment of only \$6,100. The first and initial investment of only \$6,100. Common stock and \$1,000,000 common stock and \$1,000 co

COTTON MARKET DOWN AT CLOSING

Bulls Yield Much Ground in Last Hour-Final Prices Off 45 to 62 Points.

Sentiment was so reactionary in yesgeneral situation were emphasized. Bulls record December 16. An advance of a Oil Cirt, Pa. Oct. 4.—Credit ballozen points was recorded in Kresge ances, 92.75. Runs, 12.840 barrels; of long liquidation and Southern seiling average, 9.486; shipments, 90,185; averaged that poured into the ring, and to judge long that poured into the ring, and to judge long that poured into the ring, and to judge long that poured into the ring, and to judge long that poured into the ring, and to judge long that poured into the ring, and to judge long that poured into the ring, and to judge long that poured into the ring, and to judge long that pour long that p

disbursement of \$1.75 a share on the preferred and the semi-annual cash dividend of \$3 a share on the common have also been declared, payable at the same time.

Charles E. Merrill, a director of the company, said yesterday that the dividend amounts to \$5,400,000, which, together with the \$4,000,000 melon distributed in 1916, brings the total of dividends distributed in common stock up to \$9,400,000, or 188 per cent. on the common, stock outstanding in 1916. He added:

"The holder of 100 shares who have the same stock at the same to the common stock at the same time.

Casper, Wyo., Oct. 4.—The Oil City the last hour gave considerable ground. The market closed at virtually the day's lowest level and with active positions at snw Wyoming grades. New prices are: Central West—Lima, \$1.83; Indiana, \$1.83; Indiana, \$1.52; Princeton, \$1.52; Plymouth, 90 cents; In the face of a Government report the showing the lowest condition on record and the smallest crop indication in more than thirty years, the market has dropped more than 38 a bale since Monday's topmost level. The treatment of \$1.75 cents and the smallest crop indication in more than thirty years, the market has dropped more than 38 a bale since Monday's topmost level. The treatment of \$1.75 cents and the smallest crop indication in more than thirty years, the market has dropped more than 38 a bale since Monday's topmost level. The treatment of \$1.75 cents and the smallest crop indication in more than thirty years, the market has dropped more than 38 a bale since Monday's topmost level. The treatment of \$1.75 cents and \$1.75 cents and \$1.75 cents are the common stock up to the increase of 25 cents are the last hour gave considerable synthematics and the smallest hour gave considerable synthematics are the last hour gave considerable synthematics are the last hour gave considerable synthematics are the last hour gave considerable synthematics. The market closed at virtually the day's to 62 points down from Monday's 51.65; Elk Basin, \$1.25; Elk Basin, \$1.25; Elk Ba

The Bank Owes to Depositors

Spot cotton in good demand at 3 poin advance; middling 15.08d. Sales 16.00 American 9.000. Imports 2.000, America (2000), Parting the stranger of the stranger

W. E. FREW HEADS **CLEARING HOUSE**

Lewis E. Clarke Elected Secretary-Year's Transactions Decline 25 Per Cent.

The New York Clearing House As expired; Lewis L. Clarke, president of Twitchell, and William J. Glipin, Clarence E. Bacon and Charles A. Hanna as aminer respectively, the last three

named being reelected. Although the largest exchanges for a January 3, 1921, the total exchanges for the year fell off almost 24 per cent. Average daily transactions declined 28 per cent. The Clearing House transac-tions for the year may be tabulated as follows:

Griggs, Edward C. Delaneld, Willard V. King.

Nominating—Rollin P. Grant, chairman: John F. Frederichs, Herman D. Kountze, E. Hayward Ferry, Edwin P. Maynard.

Admissions—Ruel W. Poor, chairman: Herbort P. Howell, O. H. Cheney, James H. Perkins, Edward P. Townsend.

Arbitration—Oscar Cooper, chairman: J. Stanley Foster, Samuel H. Miller, G. Foster Smith, Alexander S. Webb.

\$197,119,192.76

Humble Oil & Refining Company

7% Gold Notes, due March 15, 1923 Total Authorized and Outstanding \$25,000,000

Affiliated with the

Standard Oil Company of New Jersey

The plant and equipment investment of the company is over \$54,000,000 and the total assets are more than \$220,000,000.

Based on current quotations, indicated market value of the company's \$25,000,000 Capital Stock is over \$43,000,000.

We recommend these notes as an attractive short term investment

To Yield Approximately 8.60%

DISCOUNT HOUSE SALOMON BROS. & HUTZLER

> 27 PINE STREET NEW YORK

TELEPHONE—BOWLING GREEN 3080 PHILADELPHIA

BOSTON

CHICAGO

Keeping Your Securities by the Modern Way

Every owner or holder of securities is faced with the problem of their proper care and safekeeping.

Many security owners have solved this problem by placing their securities in custody with our Trust Department.

Investments in a Custody Account may be sold, transferred, or otherwise disposed of more readily than if they were in the customer's own safe.

Under our method of strict segregation and separation of each account, the securities are immediately available at any time. Thus, by letter or telegram the owner can instruct us to deliver or sell immediately all or any part of the securities in our custody. Or, the account can be added to, when additional securities are purchased.

In addition, we collect the income, clip coupons, and attend to other details; and we endeavor to keep the owner informed regarding certain factors which may affect the investments which we hold.

This service is available at any of our offices. The cost is very moderate. Our booklet, The Care of Your Securities, describing the service in detail, will be sent on request,

Guaranty Trust Company of New York

FIFTH AVENUE OFFICE Fifth Ave. & 44th Street MADISON AVENUE OFFICE

FOR SALE SURPLUS WAR PLANT. **ELLICOTT MACHINE CORPORATION** 1111 BUSH STREET, BALTIMORE, MARYLAND.

PEDERAL SUGAR REPINING CO.

\$17,206,186.31 This Leaves a Surplus of Which becomes the property of the Stockholders after the debts to the depositors are paid, and is a guarantee fund upon which we solicit new deposits and retain those which have been lodged with us for many years. Our listed resources, enumerated in this statement do not and can not include those assets of friendliness and helpfulness which this bank has in the personnel of its board of directors, its offi-

The Corn Exchange Bank Supplies Banking and Trust Service Only Through Its Forty-six Offices Located in Greater New York

cers and employes. These are assets which pay dividends to our patrons in service and satisfaction.

A Bank Statement that any Man or Woman can Understand

THE CORN EXCHANGE BANK

NEW YORK

Statement of October 1, 1921

A conservative banker always has this indebtedness in mind, and he arranges

	No. of the	assets so as to be able to meet any request for payme	3114				Signature of the second
	For	this Purpose We Have:		16.0			
	[1]	Cash	tories re	turnable	on den	and.	\$33,146,579.15
	[2]	Checks on Other Banks Payable in one day.	•				15,441,125.47
	[3]	U.S. Government Securities					58,210,372.28
	[4]	Loans to Individuals and Corpo Payable when we ask for them, secured by collater loans.			lue that	n the	33,346,349.06
	[5]	Bonds	and easi	ly salable			21,369,032.31
	[6]	Loans	argely	secured b	y colla	teral.	48,050,227.39
	[7]	Bonds and Mortgages and Real	Esta	te			877,656.50
	[8]	Twenty-four Banking Houses All located in New York City.		•1			3,884,036.91
1	Tot	al to Meet Indebtedness .		. 7			\$214,325,379.07
					A. Marie		Name and the party of the same